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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)

**OBJECTION AND COUNTERPROPOSAL OF LIGHTSOURCE PARENT
CORPORATION TO DEBTORS' MOTION FOR ORDER PURSUANT TO 11 U.S.C. §§
105(a) AND 502(c) (A) ESTIMATING AND SETTING MAXIMUM CAP ON CERTAIN
CONTINGENT OR UNLIQUIDATED CLAIMS AND (B) APPROVING EXPEDITED
CLAIMS ESTIMATION PROCEDURES**

Lightsource Parent Corporation (“Lightsource”), by its attorneys, Honigman Miller Schwartz and Cohn LLP, for its Objection And Counterproposal (“Counterproposal”) To Debtors’ Motion For Order Pursuant To 11 U.S.C. §§ 105(a) And 502(c) (A) Estimating And Setting Maximum Cap On Certain Contingent Or Unliquidated Claims And (B) Approving Expedited Claims Estimation Procedures (the “Claims Estimation Motion”),¹ states:

1. Lightsource’s Proof of Claim filed July 31, 2006, Claim Number 14245, seeks reimbursement from Delphi Corporation of a portion of the cost of certain post-employment benefits provided by Lightsource to its retirees.

¹ Capitalized terms used but not defined in this Counterproposal have the meanings given them in the Claims Estimation Motion.

2. Guide Corporation (“Guide”), Lightsource’s wholly-owned operating subsidiary, filed a parallel Proof of Claim against Delphi Corporation, Claim Number 14070, on July 31, 2006.

3. Debtors have objected to Lightsource’s Proof of Claim, and, pursuant to an agreement between counsel for Debtors, Lightsource, and Guide, the resulting Lightsource Proof of Claim contested matter will also determine the allowance of Guide’s parallel Proof of Claim (the “Contested Matter”).

4. The Contested Matter is proceeding pursuant to the procedures outlined in the Debtors’ Order Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 2002(m), 3007, 7016, 7026, 9006, 9007, And 9014 Establishing (I) Dates For Hearings Regarding Objections To Claims And (II) Certain Notices And Procedures Governing Objections To Claims (the “Claim Objection Procedures Order”, Docket No. 6089).

5. The Claims Estimation Motion does not provide adequate notice to Guide and other Claimants to enable them to estimate their contingent and unliquidated claims. Additionally, the procedures proposed in the Claims Estimation Motion conflict with those of the Debtors’ Claim Objection Procedures Order. The Claims Estimation Motion is an improper attempt to circumvent the Contested Matter and the Claim Objection Procedures Order.

6. Debtors’ Claims Estimation Motion improperly proposes a Maximum Capped Amount for Lightsource’s Proof of Claim of \$0.00.

7. For the reasons stated in detail in Guide’s Response to Debtors’ Twentieth Omnibus Objection Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To Certain (A) Duplicate And Amended Claims, (B) Insufficiently Documented Claims, (C) Claims Not Reflected On Debtors’ Books And Records, (D) Untimely Claim [sic], And (E) Claims Subject

To Modification, Tax Claims Subject To Modification, Modified Claims Asserting Reclamation, Consensually Modified and Reduced Tort Claims, and Lift Stay Procedures Claims Subject to Modification (Docket No. 9426), which are incorporated herein by reference, the Maximum Capped Amount for Lightsource's claim should not be \$0.00; rather, it should be \$6,001,722.

WHEREFORE Lightsource respectfully requests that the Court deny the relief requested in the Claims Estimation Motion as to Lightsource and, if Lightsource's claim is to be estimated under the Claims Estimation Motion, estimate the Maximum Capped Amount of Lightsource's Proof of Claim at \$6,001,722. Further, Lightsource requests that the Court grant it such other relief as is just and equitable.

HONIGMAN MILLER SCHWARTZ AND COHN LLP

Dated: September 19, 2007

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